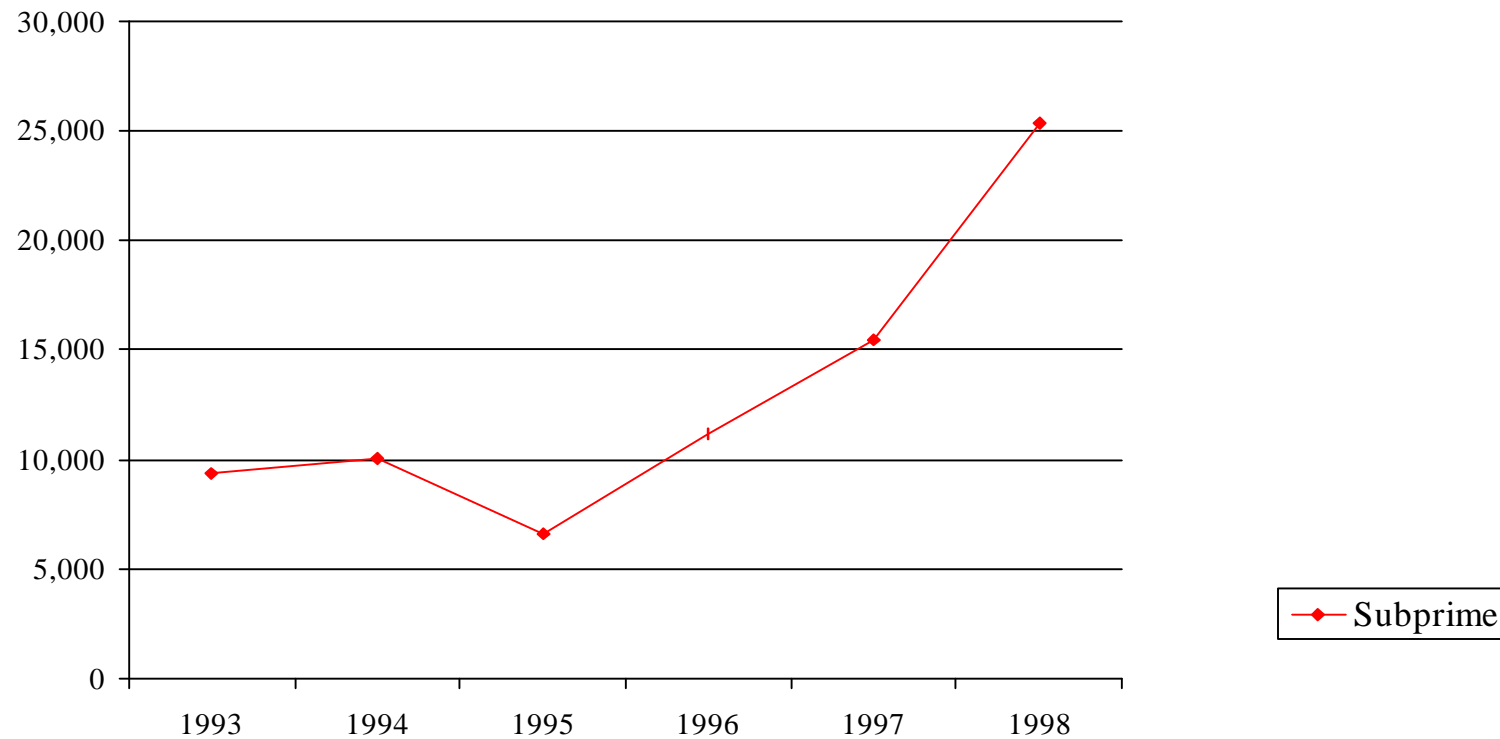


Figure 1

Growth in Subprime Refinance Lending (Los Angeles Metropolitan Area)

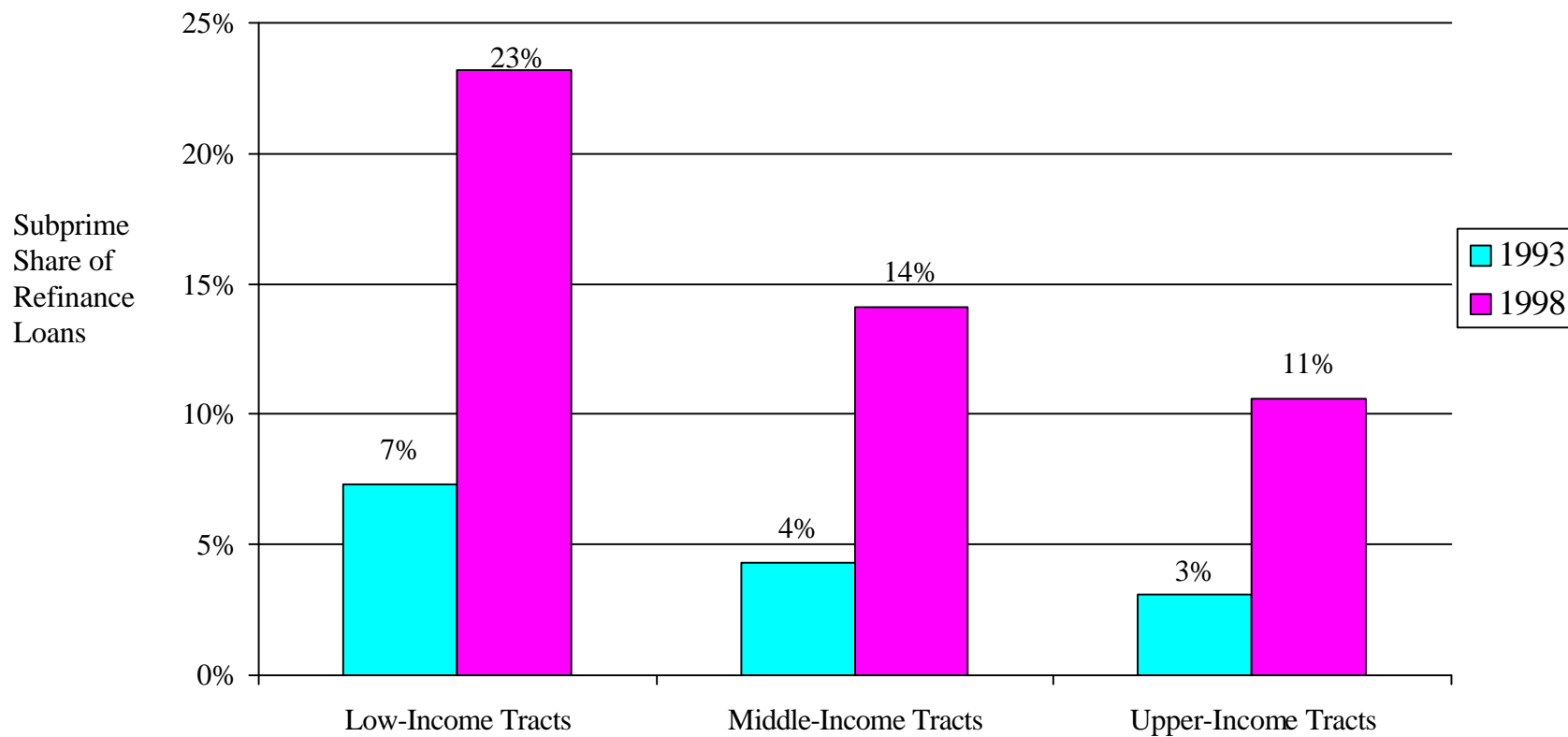
	1993	1994	1995	1996	1997	1998
Subprime Refinance Mortgages	9,351	10,036	6,605	11,171	15,464	25,384



Source: 1993-1998 HMDA Data

Figure 2

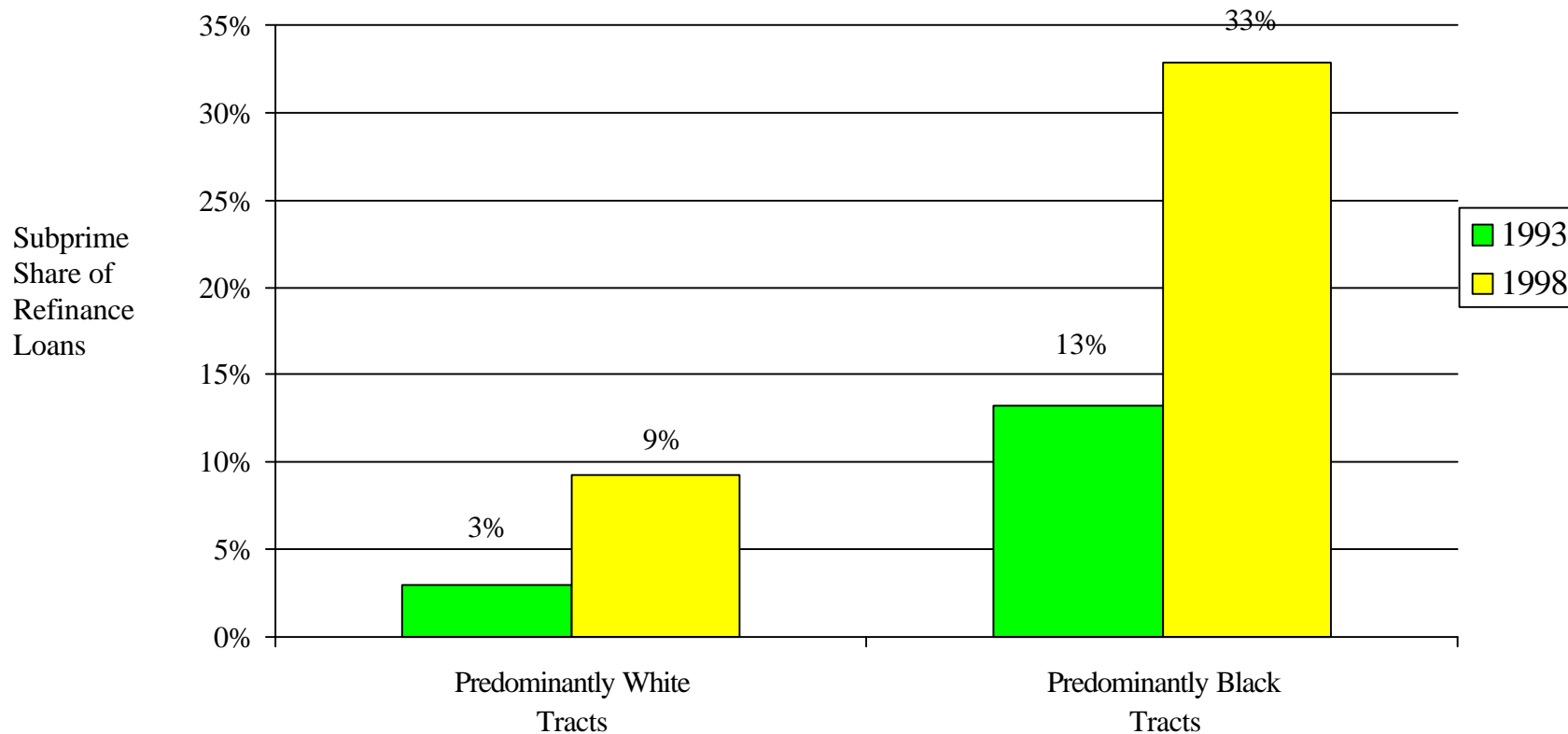
Subprime Share of Refinance Mortgages by Neighborhood Income (Los Angeles Metropolitan Area)



Note: Low-Income Tracts: Not More than 80% AMI; Middle-Income Tracts: 80-120% AMI; Upper-Income Tracts: More than 120% AMI.

Figure 3

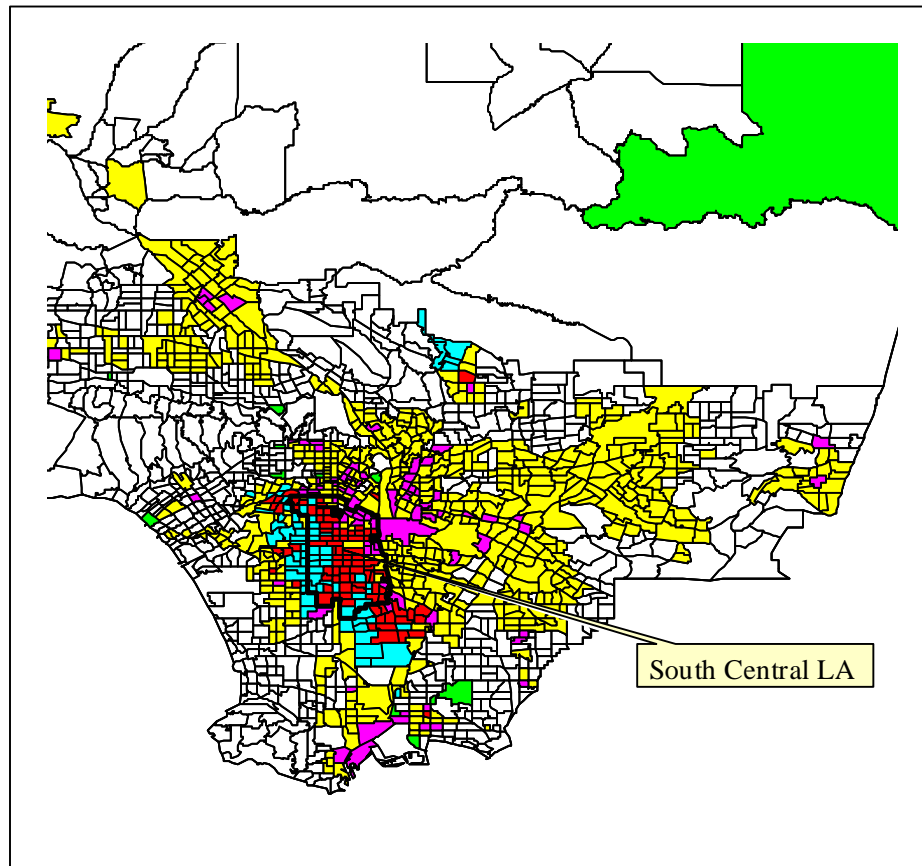
Subprime Share of Refinance Mortgages by Neighborhood Race (Los Angeles Metropolitan Area)



Note: Predominantly White Tracts: At least 85% White; Predominantly Black Tracts: At least 75% Black.

Figure 4

Los Angeles Metropolitan Area Refinance Market



Subprime mortgages accounted for at least 25 percent of all refinance mortgages in 253 (or 15 percent) of the 1,641 census tracts in the Los Angeles metropolitan area refinance market.

Census tracts where Blacks or Hispanics comprised at least 30 percent of the population (Black or Hispanic neighborhoods) accounted for 241 of these 253 subprime census tracts.

Black or Hispanic neighborhoods accounted for 30 percent of all refinances in the Los Angeles metropolitan area but 44 percent of all subprime refinances.

- Black, Hispanic, and Subprime Neighborhoods
- Black and Subprime Neighborhoods
- Hispanic and Subprime Neighborhoods
- Other Subprime Neighborhoods
- Other Black or Hispanic Neighborhoods

Source: 1998 HMDA Data

Figure 5

Subprime Share of 1998 Refinance Mortgages by Income and Race of Borrower (Los Angeles Metropolitan Area)

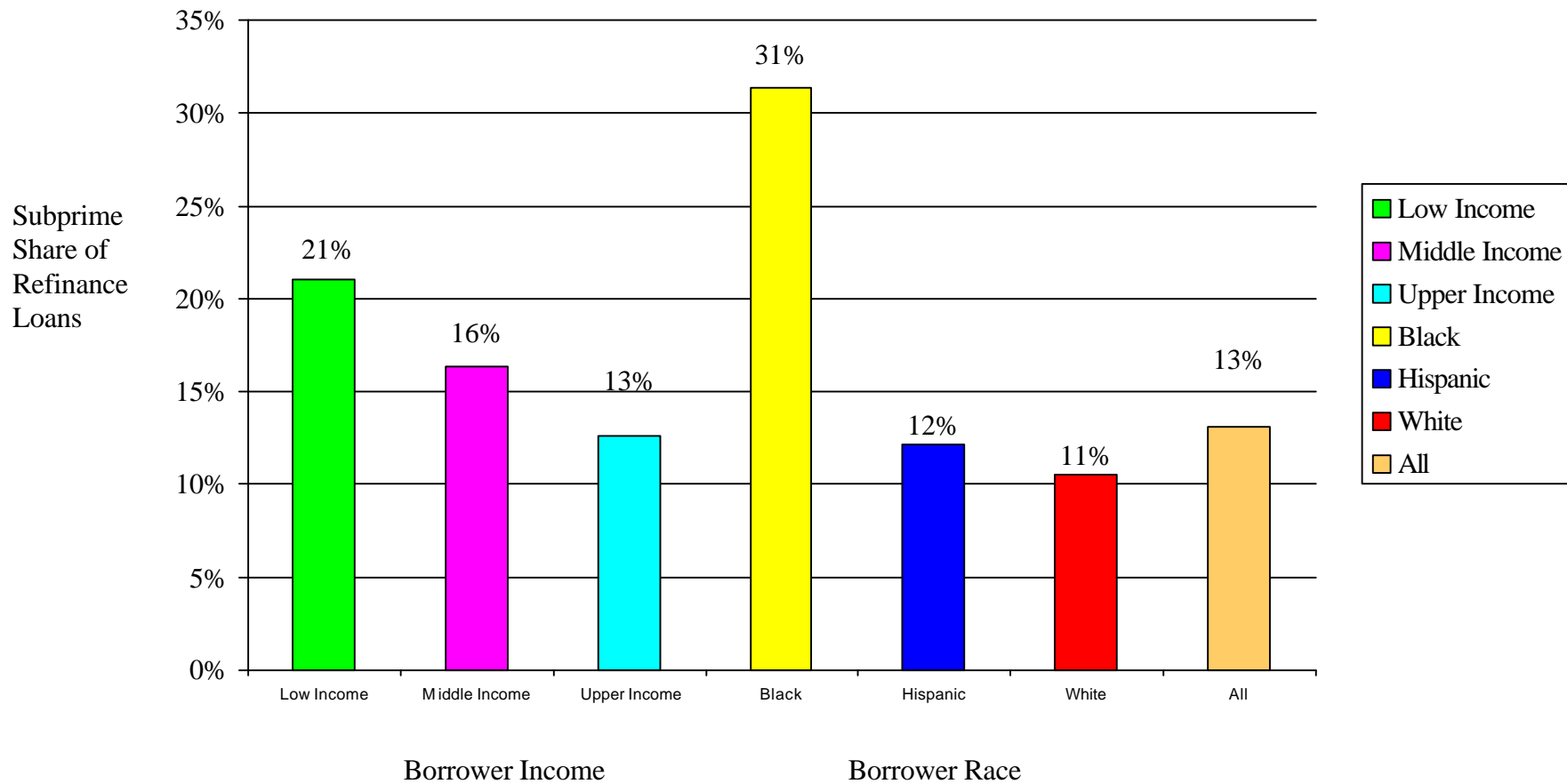
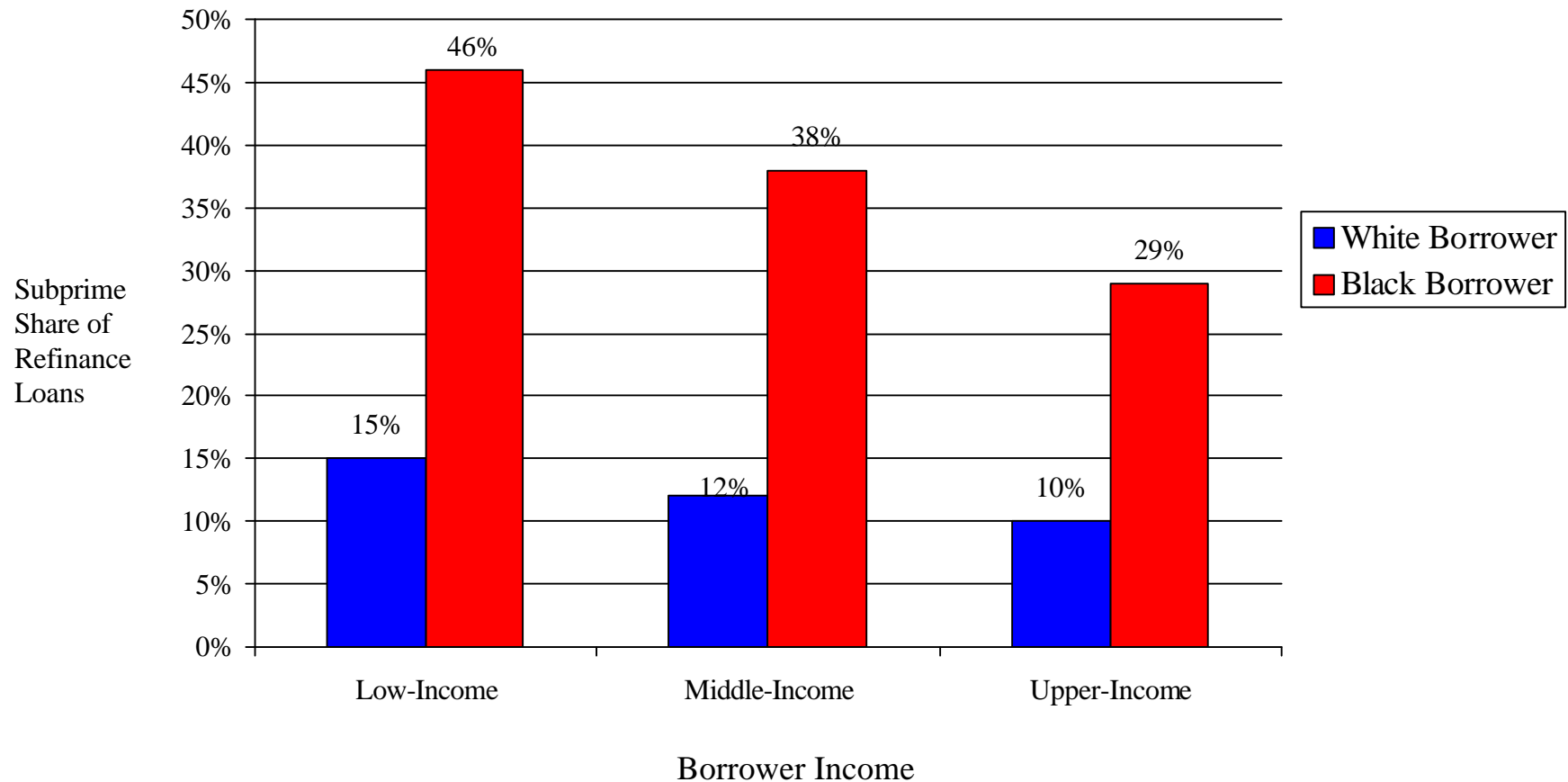


Figure 6

Subprime Share of 1998 Refinance Mortgages by Borrower Race and Income (Los Angeles Metropolitan Area)



Note: Low-Income Borrower: Not More than 80% AMI; Middle-Income Borrower: 80-120% AMI; Upper-Income Borrower: 120% AMI.